

# **EXHIBIT L**

# PHILLIPS NIZER<sup>LLP</sup>

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\*Admitted in New York and New Jersey

July 21, 2009

**By Email & Regular Mail**

Irving H. Picard, Esq.  
Baker & Hostetler LLP  
45 Rockefeller Plaza  
New York, NY 10111

**Re: Diane & Roger Peskin**

Dear Mr. Picard:

By letter dated June 26, 2009, your counsel David Sheehan acknowledged that Diane and Roger Peskin are entitled to \$500,000 in SIPC insurance. By letter dated July 16, 2009, you sent me a determination letter with respect to the account of Diane and Roger Peskin. The form of the partial assignment and release that you enclosed with that letter is acceptable with one exception: Each of the Peskins is a "customer" entitled to \$500,000 of SIPC insurance because both Diane and Roger Peskin deposited money with the debtor for the purpose of purchasing securities. 15 U.S.C. Section 78(l)(2). Hence, I would like to add to the end of the partial assignment and release, above the signatures, the following:

Notwithstanding any other provision of this document, the Peskins do not release their claim against SIPC for an additional \$500,000 in SIPC insurance in view of their contention that each of them is a "customer" who deposited funds with the debtor for the purpose of purchasing securities. By signing this document, the Peskins expressly reserve their right to litigate this claim.

As you know, the Peskins are "hardship" cases and, under the rules that you have established, they are entitled to preserve their claims while still receiving SIPC insurance in the amount you have acknowledged they are entitled to receive. Please be good enough to send me a

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Irving H. Picard, Esq.  
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revised partial assignment and release including this language so that the Peskins can receive the \$500,000 from SIPC which you have acknowledged they are owed.

Yours sincerely

A handwritten signature in cursive script, appearing to read "Helen Davis Chaitman", followed by a small mark that looks like a stylized "103" or a date.

Helen Davis Chaitman

HDC:leb

cc: Diane and Roger Peskin